

more he had better get a copy of the statement and puzzle it out for himself.

TORONTO TRADE FIGURES.

Later than usual, by reason of delays arising from vacation short-handedness in the custom house, we receive the July returns of foreign imports and exports from the Toronto Board of Trade. The aggregate, inward and outward, is \$2,149,851, consisting of \$1,908,624 worth of imports, and \$241,227 of exports. Free goods imported amounted to \$347,153. In July of 1891 the total imports were \$1,894,257, of which 342,133 was free goods, and the exports \$200,810, so that July this year exceeds last in both. We append a comparison of certain articles:

	July, '92.	July, '91.
Cotton, m'f's of.....	\$ 72,080	\$ 99,858
Fancy goods.....	47,103	58,730
Hats and bonnets.....	14,304	14,679
Silk, and m'f's.....	103,772	105,889
Woollen, m'f's of.....	431,954	369,993
Total dry goods.....	\$669,213	\$649,145
Brass and m'f's. of.....	11,697	13,769
Copper " ".....	2,055	1,042
Iron and steel do.....	126,172	128,728
Metal, comp., &c.....	8,253	9,751
Lead goods.....	11,751	6,927
Total metal goods....	\$159,928	\$160,217
Books and pamphlets....	33,132	32,791
Coal, bituminous.....	17,531	56,140
Coal, anthracite.....		
Drugs and medicines....	19,075	19,744
Earthen and chinaware....	20,900	25,160
Fruits, green and dried....	12,433	21,429
Glass and glassware.....	28,499	33,736
Jewellery and watches....	21,271	8,150
Leather and m'f's. of.....	19,840	18,771
Musical instruments.....	9,421	15,750
Paints and colors.....	5,142	15,099
Paper and m'f's of.....	31,100	37,745
Spirits and wines.....	8,564	9,089
Wood goods.....	11,788	18,040

Nothing in the figures of the above list calls for especial notice. Among exports, forest products and field products make but a small showing, but manufactures as well as animals and the products of animals exhibit an increase. Dead meat of various kinds is the largest item, and next to it stands lumber.

EXPORTS.—CANADIAN PRODUCE.

Produce of	July, 1892.	July, 1891.
The Mine.....	\$ 38	\$ 29
" Fisheries.....	143	
" Forest.....	34,994	51,203
" Field.....	3,812	175
Animals, etc.....	118,471	80,629
Manufactures.....	66,842	46,364
Total.....	\$ 224,308	\$ 178,410

THE FIRE LOSS INCREASING.

A use of figures which amounts to an object lesson on the permanently destructive character of fires, is given in connection with the fire tables of the New York *Chronicle*. The aim of the paper is to show that by their carelessness in the matter of burnings of property the whole country is being impoverished. And the question whether the loss by fire is increasing more rapidly than the national wealth is answered—by the figures—in the affirmative. Our contemporary begins by quoting from the eleventh census of the United States, the absolute wealth of the United States in 1890—real estate and personal property—as \$63,648,000,000, or more than \$1,000 per capita, as against \$514 per capita in 1860, \$780 per capita in 1870 and \$870 per capita in 1880. "The assessed valuation of 1890 was

\$24,652 millions, from which we may calculate that the 144 millions destroyed by fire last year was equivalent to a tax upon the assessed valuation of all property in the United States of about six-tenths of one per cent, i. e., sixty cents per \$100.

"Expressed in money the loss by fire in the United States in 1891, per capita, was \$2.30, against a per capita loss from the same cause in the sixteen years ending with 1890 of \$1.47." While we have not official figures at hand from which to ascertain the relation Canadian fire loss bears to Canadian wealth, we believe the ratio is not far from that stated by the *Chronicle*. The American census authorities, having stated that the United States is rich enough to give every man, woman and child within its borders one thousand dollars, it follows that the entire possessions, on this basis, of 144,000 persons were obliterated by fire in a single year. Since *The Chronicle's* fire record has been kept (it covers a period of seventeen years) there has actually been lost by fire more than one-fortieth of the present absolute wealth of the people of the country. And this apart from the extraordinary disasters in Chicago and Boston.

"What the fire loss, considered as a tax, means to the individual can be shown more forcefully, perhaps, by another illustration. The per capita wealth increased between 1880 and 1890, about \$130, or at the rate of about \$13 a year. In 1891 the fire loss per capita was about \$2.30. Therefore, a tax equivalent to about eighteen per cent. of the entire annual net increase in the per capita wealth falls upon each man, woman and child as a direct result of the excessive destruction of property by fire.

"Is the fire loss increasing more rapidly than the national wealth? Apparently much more rapidly. Between 1880 and 1890 the per capita wealth increased from \$870 to about \$1,000, a gain of about 15 per cent. In 1880 the fire loss was 74.6 millions, and for six years ending with 1880 the annual loss by fire averaged 71.3 millions. In 1890 the fire loss was 109 millions, and during the ten years ending with 1890 the annual loss by fire averaged 104.7 millions. In the ten years ending with 1890 the average annual loss by fire advanced 47 per cent. against an increase in the per capita wealth of only 15 per cent. These figures would seem to answer authoritatively and with alarming emphasis the question asked at the beginning of this paragraph."

IRON HALL ASSESSMENT ORDER.

The hearing regarding the appointing of a receiver for the Iron Hall Assessment Order was begun at Indianapolis, Ind., on Thursday of last week, before Judge Taylor of the Superior Court. The plaintiff's attorney said: We believe the evidence will show that there is about \$720,000 in a bank at Philadelphia. In 1867, the legislature of Pennsylvania granted a charter to an organization known as the International Security Company, granting it powers to do a general banking and fidelity business. Supreme Justice Somerby was elected vice-president, and Supreme Trustee Hayes, secretary and treasurer. They started out to do business with a purported capital of \$167,000. We think the testimony will show the capital is fictitious; that the charter was made to represent \$100,000; that notes were put in and loans made which the testimony will show to be fictitious. We think the evidence will show that from \$300,000 to \$400,000 was taken from the bank here and deposited in that bank. Their own Iron Hall Building Association was

organized with a flourish, bonds were issued and it was proposed to erect a building. A large number of these bonds are now held by this bank. The superintendent of banking of Pennsylvania made an examination and found its capital unpaid and assets not in good shape. On his instructions the attorney-general began proceedings for a receiver. Mr. Somerby was put on the witness stand Thursday last by the plaintiffs and examination continued following day. He acknowledged that there was \$720,000 in the Philadelphia Bank belonging to the Iron Hall, admitting some of the accusations made by plaintiffs, but denying others. The court took the papers, promising a decision later.

Now we find, by last evening's telegrams from Philadelphia, that the Surety and Safe Deposit Company, controlled by the officers of the Iron Hall, made an assignment for the benefit of creditors on Wednesday morning. A. E. Stockwell, counsel for the company, was made assignee. The bank officials decided to close up rather than let the lawyers investigate. They admit that there is \$400,000 of the Iron Hall's money on deposit in it, besides the \$170,000 put in last spring to make up good the capital. A dispatch of the 18th says:

Supreme Accountant Walker, of the Iron Hall, was asked to-night what effect the appointment of a receiver will have on the Iron Hall Order, and he replied, "It means goodbye to the Iron Hall. A receiver will be appointed. It is a bad state of affairs."

THE GENERAL MANAGER, BANK OF MONTREAL.

There is probably no banking corporation anywhere which has done so much to make known abroad the country which it represents as the Bank of Montreal. Whether on the London or the New York exchanges the character of the bank commands respect and its resources justify confidence. Its letters of credit are honored all over the world. Indeed it has a reputation as one of the great banks, and has done, as we have said, a great deal to make Canada known abroad. Like many another distinguished corporation its beginnings were small; nor has it been without its vicissitudes. But the progress of recent years has been steady and sound.

It was in the year of 1817 that a group of Montreal merchants resolved upon founding a local bank, and accordingly we find the Bank of Montreal opened its doors in the next year, under the charge of Mr. Robert Griffin, with a capital of £87,500 Halifax currency, or say \$350,000. Its founders were amongst the foremost men in the commerce of Montreal; and two of these, Mr. Cuivillier and Mr. Torrance, lived to see its capital swelled to more than thirty times the original amount. In ten years the capital of the bank was doubled, and it rose to a million shortly before the rebellion of 1837. But by the year 1855 it had assumed the then great proportions of \$4,000,000, to be increased, fifteen years afterward, to \$6,000,000. At this period the general manager was Mr. E. H. King, who during the American civil war had so used the resources of the bank in several United States cities as to realize handsome profits for the institution at the same time that he obtained a clientele in New York and Chicago which justifies the continued use in those centres of large sums of the bank's money. Yet another advance was made, namely in 1873, when the paid capital was swelled to \$12,000,000, with a Rest of \$5,000,000, the discounts being something